

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **Holly Futures**

*(a joint stock company incorporated in the People's Republic of China (the "PRC") with limited liability under the Chinese corporate name 弘業期貨股份有限公司 and carrying on business in Hong Kong as Holly Futures)  
(the "Company")  
(Stock Code: 3678)*

- (1) RESIGNATION OF CHAIRLADY OF THE BOARD AND EXECUTIVE DIRECTOR;**
- (2) CHANGE OF AUTHORISED REPRESENTATIVE AND  
NON-COMPLIANCE WITH THE LISTING RULES; AND**
- (3) CHANGE IN COMPOSITION OF BOARD COMMITTEES AND  
NON-COMPLIANCE WITH THE LISTING RULES**

### **RESIGNATION OF CHAIRLADY OF THE BOARD AND EXECUTIVE DIRECTOR**

The board (the "**Board**") of directors (the "**Director(s)**") of the Company announces that, with effect from 9 October 2023, Ms. Zhou Jianqiu ("**Ms. Zhou**") has resigned as the Chairlady of the Board, an executive Director, chairlady of the nomination committee of the Company (the "**Nomination Committee**"), chairlady of the strategic committee of the Company (the "**Strategic Committee**"), the legal representative, and an authorised representative ("**Authorised Representative**") of the Company under Rule 3.05 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") due to redesignation of her job position.

Ms. Zhou has confirmed that she has no disagreement with the Board and there is no matter in relation to her resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company (the "**Shareholders**").

The Company and the Board would like to take this opportunity to express their gratitude to Ms. Zhou for her valuable contribution to the Company during her tenure of service.

## **CHANGE OF AUTHORISED REPRESENTATIVE AND NON-COMPLIANCE WITH THE LISTING RULES**

Following the resignation of Ms. Zhou as an Authorised Representative, the Company will have only one Authorised Representative, which will constitute a non-compliance of Rule 3.05 of the Listing Rules that requires an issuer to appoint two Authorised Representatives to act at all times as the Company's principal channel of communication with the Stock Exchange.

In view of this, the Company will identify a suitable candidate to fill the vacancy of the Authorised Representative as soon as practicable in accordance with the requirements of the Listing Rules to ensure compliance by the Company with Rule 3.05 of the Listing Rules. The Company will make further announcement as and when appropriate.

## **CHANGE OF COMPOSITION OF BOARD COMMITTEES AND NON-COMPLIANCE WITH THE LISTING RULES**

According to Rule 3.27A of the Listing Rules, the Nomination Committee is required to be chaired by the chairman of the Board or an independent non-executive Director. Furthermore, pursuant to the respective terms of reference of the Nomination Committee and the Strategic Committee, each of the aforementioned committees of the Board must consist of not less than three members.

Following the resignation of Ms. Zhou as chairlady of each of the Nomination Committee and the Strategic Committee, the Nomination Committee comprises only two independent non-executive Directors, and the Strategic Committee comprises one non-executive Director and one independent non-executive Director. The Nomination Committee is no longer chaired by the chairlady of the Board or by an independent non-executive Director and no longer complies with the relevant requirement under Rule 3.27A of the Listing Rules. The number of members of each of the Nomination Committee and the Strategic Committee also falls below, and no longer meets, the composition requirements as set out in their respective terms of reference.

The Board is in the process of identifying suitable candidate(s) to fill the aforementioned vacancies and will use its best endeavors to ensure that suitable candidate(s) is/are appointed as soon as practicable to re-comply with the relevant requirement of the Listing Rules and the terms of reference of the respective committees of the Board. The Company will make further announcement(s) as and when appropriate.

An updated list of Directors and their roles and functions including the composition of each of the committees of the Board will be made available on the websites of the Stock Exchange and the Company in due course.

By order of the Board  
**Mr. Chu Kairong**  
*Executive Director*

Nanjing, the PRC  
9 October 2023

*As at the date of this announcement, the Board consists of Mr. Chu Kairong as executive Director; Mr. Xue Binghai, Mr. Jiang Lin and Mr. Shan Bing as non-executive Directors; and Mr. Huang Dechun, Mr. Lo Wah Wai and Mr. Zhang Hongfa as independent non-executive Directors.*